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WEDNESDAY, JULY 24, 1867.

What is the True Issue Between the President and Congress?

In all discussions of public questions, it is important to keep to the real point at issue. Side questions, however important and interesting in themselves, only serve to distract the mind and to confuse its conceptions.

Now, the President's case is too weak to allow of his meeting this question boldly upon its naked merits. He does not attempt to do it. He proceeds by a process of indirection, and assumes that if Congress overthrows his State Governments it makes itself responsible for the doctrine of State suicide, with all its consequences.

But just here every intelligent mind will at once recur to the President's own action with reference to the Rebel State Governments at the close of the war.

Now let us ask the question, Were these Rebel State Governments legal, or were they illegal? If they were legal, then they were entitled to proceed unimpeded in their operations. They were unquestionably the choice of the people—using that word in the conservative sense, as meaning the governing class.

But there is one conclusion of great value which may be drawn from President Johnson's overthrow of the Rebel State Governments at the close of the war. It establishes a common starting-point for the President and for Congress.

RECONSTRUCTION.—Things are evidently "a little mixed" in North Carolina. The Goldsboro Star says:—"Native North Carolinians are doing more to array the colored man against the white than all the North combined."

President clings to his assumption of unconstitutional power, and would preserve the fruits of his illegal acts. Congress, on the other hand, is proceeding, as rapidly as the circumstances of the case will admit, to replace Mr. Johnson's unconstitutional State Governments with legal and valid ones.

The Present System of Taxation Inefficient.

The report of the Congressional Committee on the Management of the Revenue and the Mode of its Collection has established officially what was known before to every one, that the present system of raising revenue is totally inefficient; that under it the Government is defrauded of millions upon millions of dollars annually; that the officers of the United States are, many of them, corrupt; that their agents are worse; that the dealers, with few exceptions, are dishonest when an opportunity affords; and that, unless a change is brought about, taxation will be ruinous to the honest, and compel them to join the crowd of defrauders.

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THE APPEAL OF THE REPUBLICAN COMMITTEE.

A few days since we published an appeal from the Republican Executive Committee, which should receive the immediate attention of all true friends of freedom. Of the work already done by the Committee they speak themselves. The Committee have already expended nearly \$23,000, mainly derived from the private contributions of Senators and Representatives, and their purse is now empty.

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OBITUARY.

Lord Justice Turner. George James Turner was born at Great Yarmouth in 1799; his father, the Rev. Richard Turner, having been thirty years minister of that parish. He was educated at the Charter House and at Pembroke College, Cambridge, was a wrangler in 1819, and was soon afterwards elected a fellow. In July, 1821, he was called to the bar by the Honourable Society of Lincoln's Inn, and in 1840 he was made a Q. C. He was the counsel for the Rev. Dr. Gorham before the Privy Council against the Bishop of Exeter.

POSTAL CONVENTIONS.

Important Statement by the British Chancellor of the Exchequer. In the House of Commons Mr. Haddell asked the Chancellor of the Exchequer whether the Government had considered the policy of extending the system of cheap postage to all foreign and friendly countries, willing to reciprocate in this convenience, and to bear their proportion of the cost of the same; and whether any measures were being taken for such an arrangement.

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SPECIAL NOTICES.

PARDEE SCIENTIFIC COURSE IN LAFAYETTE COLLEGE. The next term commences on THURSDAY, September 12. Candidates for admission may be examined the day before (September 11), or on Tuesday, July 30, the day before the annual commencement.

DIVIDEND NOTICE.—DELAWARE AND AMERICAN CANAL AND GARDEN AND AMERICAN STEAMSHIP AND COASTING AND TRANSPORTATION COMPANIES. On and after AUGUST 1, 1867, at their offices in New York and Philadelphia, there will be paid to the stockholders of the above companies on the books July 1, 1867, a dividend of FIVE PER CENT. on the full stock, and in proportion on the part paid stock, clear of United States tax.

DIVIDEND NOTICE.—PHILADELPHIA AND TRENTON RAILROAD COMPANY. A dividend of FIVE PER CENT. has been declared, clear of taxes, from the profits of the Company for the six months ending June 30, 1867, payable on and after AUGUST 1, prox., to the stockholders of the Company of July 1, 1867.

FOR CLERK OF ORPHANS' COURT, WILLIAM F. SCHUBBLE, 17 1/2 1st St. Subject to the rules of the Democratic party.

FRANK GRANELLO, TAILOR, No. 921 CHESNUT STREET, (Formerly of No. 138 S. FOURTH STREET), HAS JUST OPENED WITH AN ENTIRE NEW STOCK OF CLOTHS, CASSIMERES AND VESTINGS.

SCHOMACKER & CO.'S CELEBRATED BRATED PIANOS.—Acknowledged superior in all respects to any made in this country, and sold on most reasonable terms. New and second-hand Pianos constantly on hand for repair, moving, and pecking promptly attended to.

CHICKERING PIANOS AT THE PARIS EXPOSITION. A cable telegram announces that the FIRST PREMIUM GRAND GOLD MEDAL has been awarded to Chickering & Sons, for the best Pianos and also that The Grand Decoration and Medal of the Legion of Honor has been conferred upon Mr. Chickering by the hands of the Emperor of France, for entire superiority in Pianos-fortes over all others exhibited at the Exposition.

ALL CAN HAVE BEAUTIFUL HAIR. RICH GLOSS INSTEAD OF GREY DECAY! LONDON HAIR COLOR RESTORER AND DRESSING. The only known Restorer of Color and Perfect Hair Dressing Combined.

DR. SWAYNE'S, NO. 330 NORTH SIXTH STREET, ABOVE VINE, And all Druggists and Variety Stores. [267m] ATLANTIC CITY. THE SURF HOUSE is nearer the ocean than any other first-class Hotel at this place.

WATCHES.

CLARK & BIDDLE, No. 712 CHESNUT Street, HAVE JUST OPENED AN INVOICE OF LADIES FINE WATCHES, Manufactured in Europe Expressly for their Sales.

FIRST PREMIUM! PARIS EXPOSITION. PATEK PHILIPPE & CO'S WATCHES. THE ABOVE WATCHES HAVE RECEIVED THE FIRST GOLD MEDAL AT THE PARIS EXPOSITION.

DR. FITLER'S GREAT RHEUMATIC REMEDY. WARRANTED TO CURE RHEUMATISM, NEURALGIA. NO CURE NO PAY. NO CURE NO PAY.

DR. FITLER'S GREAT RHEUMATIC REMEDY. WARRANTED HARMLESS. REFERENCES—5000 CURES. REFERENCES—5000 CURES IN PHILADELPHIA ALONE.

JOHN C. ARRISON, Importer, Manufacturer, and Dealer in Every Description of GENTLEMEN'S FURNISHING GOODS, World being inspection to his FINE STOCK OF GOODS suitable for the season, selling off at moderate prices.

DIAMOND BEACH PARK ASSOCIATION. CAPE MAY COUNTY, CAPE ISLAND, N. J. GRAND OPENING DAY. This new and beautiful Park, with Mile Track, and commodious Hotel accommodations, will be opened to the public.

PETITIONS AND SCHEDULES IN BANKRUPTCY, COMPLETE. JOHN C. CLARK & SON, Commercial and Law Blank Store, 7 N. 22d St.

BAUCH'S RAW BONE SUPER-PHOSPHATE OF LIME. The great Fertilizer, or all crops, QUICK IN ITS ACTION, and permanent in its effects. Established over twelve years.

ROPER'S NEW AMERICAN BREACH-LOADING REPEATING SHOT GUN, FIRING FOUR SHOTS IN TWO SECONDS. Using ordinary Ammunition. Manufactured by the ROPER REPEATING RIFLE COMPANY.